

## The coinage of the United States of America, by Henry Phillips, Jr.

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Phillips, Henry, 1838-1895.

Philadelphia, H.W. Smith, 1883.

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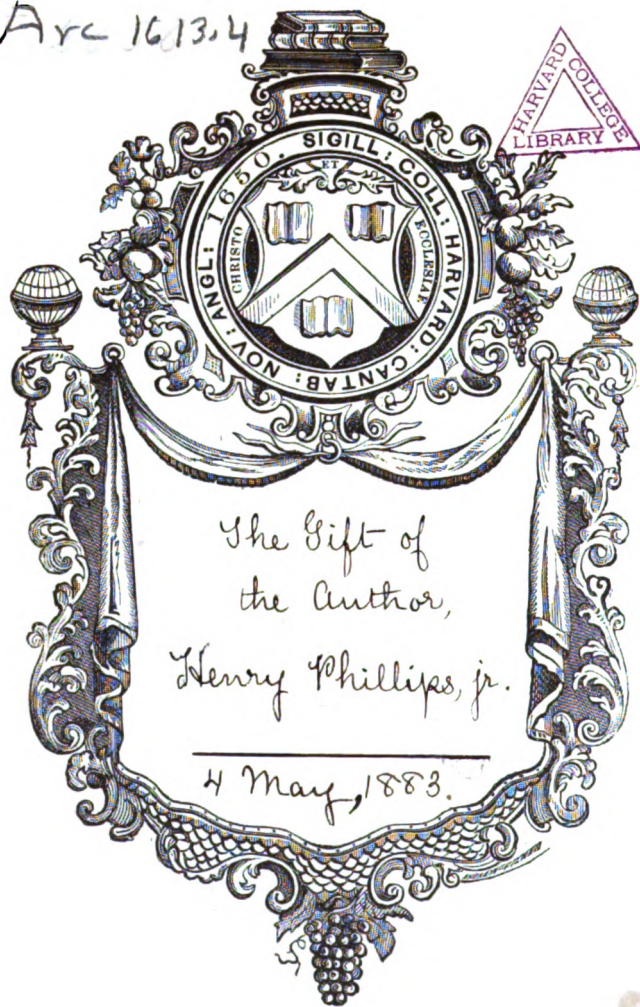
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THE

# COINAGE

OF THE

# UNITED STATES

OF

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BY HENRY PHILLIPS, JR.

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## THE COINAGE OF THE UNITED STATES OF AMERICA.

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**I**N an artistic point of view, the coinage of the United States of America is as conventional, unmeaning, and unattractive as that of any other modern nation; but as the medium through which the daily wants of over fifty millions of souls are supplied, it cannot fail to possess a certain degree of importance. Singularly enough the art exhibited upon the money of the earliest days of the Republic, is of a much higher quality than that which now adorns (?) its coins.

The United States of America is a Democratic Federal Republic, formed originally by the union of thirteen distinct and independent sovereignties. Its coinage may be attributed to three eras, viz.:

- I. Ante-Revolutionary or Colonial, before 1776.
- II. Confederated, from 1776 to 1788.
- III. The United States.

### I.

In some of the original thirteen colonies, coins were issued.

*Massachusetts* in 1652, erected a mint and coined silver shillings, sixpences, and threepences of varying types. This infringement on the Royal Prerogative was, after a few years, brought to an end. It is of this coinage that the story is narrated that the Master of the Mint gave to his buxom daughter as her dowry, her own weight in these silver shillings, she standing in one of the

scales while the glittering hoard was being poured into the other, so that she was literally worth her weight in silver.

The Proprietor of the Colony of *Maryland*, Lord Baltimore, in 1659, caused to be struck silver shillings, sixpences and groats, which are now very rare; of this mintage a copper penny exists, which is believed to be unique.

In 1722, 1723, and 1733, a subsidiary coinage under a patent from the British Crown was struck, consisting of twopenny, penny, and penny pieces, which in design and execution are creditable specimens of Numismatic Art. From the device on their reverse, they are known as the *Rosa Americana* series.

In 1670, an issue of silver money, and in 1721, 1722, and 1767, an issue of copper coinage were made for the *French Colonies* in America, one of which, *Louisiana*, subsequently became a part of the United States.

*Virginia*, in 1773, issued copper half pennies, and in 1774, the shilling in silver. James II. issued a tin coin for circulation in America, on which the value was expressed in Spanish currency. A piece exists, coined in 1760 by Charles III., of Spain, which, from the occurrence of the word "Florida" upon its reverse, is supposed to have been issued for that Colony. There exist some tokens which are attributed to this period, but as they were not *authorized* issues, they need not be included in the present account.

## II

During the existence of the Articles of Confederation, and until the adoption of the Federal Constitution, by which the right of striking money was taken away from the States and granted to the general government,

copper coins were issued by the States of Massachusetts, Connecticut, New York, (although in this latter case it is not positively known that the coins which exist were authorized by the State), New Jersey, and Vermont; there also appeared a multitude of copper tokens of light weight, put in circulation by unknown parties. Among these were the *Nova Constellatio*, *Kentucky*, *Georgius Triumpho*, *Bar Cent*, &c., &c. At Annapolis, in 1783, a jeweller named Chalmers, issued on his own responsibility, a silver currency of shillings, sixpences and threepences.

The coinage of these two eras, afford many interesting and beautiful types; some are extremely rare and command high prices.

### III.

In 1787, the copper coin known as the *Franklin* cent, was struck by the authority of the Federal Government. Preparations were made for the establishment of a National Currency and a National Mint; patterns prepared, some of which bore the head of Washington, for the contemplated cent, disme, and half disme.

The regular coinage of the United States Mint began in 1793, with the issue of copper cents and half cents. The former were of several varieties, the obverse of one of which exhibits a beautifully designed female head with loosely-flowing hair, representing an ideal *Liberty*. Later in the same year, this device was changed by the addition of a pole, surmounted by a liberty cap, thrown over the left shoulder of the female bust. In 1797 the cap and pole were omitted, and the hair of the female tied up behind with a fillet. In 1808 a much more sedate and matronly bust, whose head was encircled by a fillet bearing the word *liberty*, surrounded by thirteen

stars, was substituted. In 1815, no cent was issued. In 1817, fifteen stars were added on the obverse instead of the original thirteen, the intention being to continue, as in the flag, placing a star for every State as it entered the Union; but this cumbersome device was abandoned on the coinage after a short time. In 1838, the type was changed to that at which it remained until the last issue of the large copper cent in 1857. In 1856, the small nickel cent was introduced, being coined for circulation in 1857, which, after various changes of type and alloy, is still in use.

The half cent was first issued in 1793. It never was a coin that supplied a great popular want, and doubtless grew out of the supposed necessity for exact change required by the old currency of Spanish fips, levies and quarters, suppressed in 1857.

Half cents were coined in all the years to 1857 inclusive, except in 1798, 1799, 1801, 1812, 1813, 1814, 1815, 1816, 1817, 1819, 1820, 1821, 1822, 1823, 1824, 1827, 1830, 1837, 1838, 1839.

**GOLD COIN.**—The earliest gold coin was the eagle or ten dollar piece issued in 1795. This coin did not bear upon it any designation of its value. None were issued in 1802, and from 1804 to 1838. In 1849, the great abundance caused by the discoveries of gold in California, led to the striking of the double eagle or twenty dollar gold piece, of which of this year, only one specimen is known to exist and is in the Cabinet of Coins of the United States Mint at Philadelphia.

The coinage of the half eagle or five dollar piece began in 1795, none being issued in 1816 and 1817; of the quarter eagle, or two and a half dollar piece, in 1796, of which none were struck in 1799, 1800, 1801, ~~1802~~, 1803, 1809, 1810, 1811, 1812, 1813, 1814, 1815, 1816, 1817, 1818, 1819, 1820, 1822, 1823, 1828.

The denominations of these gold coins have remained unchanged, but their types have been several times altered, and their representatives of to day are unlike as possibly can be to the pieces originally put forth. The three dollar (gold) piece began in 1854, and the one dollar (gold) in 1849.

SILVER.—The coinage of silver dollars and half dollars began in 1794, but no silver dollars were issued from 1805 to 1836, and none in 1837; no half dollars were issued in 1798, 1799, 1800,<sup>1</sup> and 1816. Quarter dollars began in 1796, none being coined from after that year until 1804, then none from 1807 until 1815, none being issued in 1816, 1817, 1826, 1829, 1830. The dime began in 1796, none being issued in 1799, 1806, 1808, 1810, 1812, 1813, 1815, 1816, 1817, 1818, 1819, 1826; the half dime in 1794, none being struck in 1798, 1799, 1804, and from 1805 to 1829.

There have been several changes in the weight and fineness of the silver coinage.

Under the act of April 2, 1792, which established the Mint, the dollar was to be of the value of a Spanish milled dollar and to contain  $371\frac{1}{8}$  grains of pure silver or 416 grains standard silver, and smaller silver coin to be in proportion. The next change took place under the law of January 18, 1837, when the dollar was reduced to  $412\frac{1}{2}$  grains.

By act of February 21, 1853, the half dollar and smaller coins were reduced in weight; the former to 192 grains, and the others in proportion.

The act of February 12, 1873, raised the half dollar to 12 grammes and smaller silver in proportion. Provision was made for the coinage of the trade dollar of 420 grains which remained a legal tender until July 22, 1876.

<sup>1</sup> The half dollars of 1805, were struck over a die of 1804. None of 1804 are however known to exist.



The half dollar, by the provisions of the Revised Statutes, section 3513, was subsequently raised to 12½ grammes in weight.

The act of February 28, 1878, authorized the coinage of a dollar of 412½ grains Troy standard silver.

These are the "Bland dollars" that in thousands are piled up in the vaults of the government, that the people refuse, and that are only coined for the benefit of those who desire to sell silver to the United States.

The three cent piece was coined in silver from 1851 to 1873; since 1865 it has been struck in nickel. The silver twenty cent piece was issued from 1875 to 1878.

Two cent pieces in bronze were authorized by act of Congress, April 22, 1864, and coined until 1873.

The United States coins are very expensive to obtain, and even when forming a complete collection, present very little of interest except to a patriot; their cost is nowise in proportion to their merits. The Mint has frequently struck experimental and pattern pieces which are eagerly sought after by collectors and bring high prices. Of these, it may be said that it would be an utter impossibility to form a complete collection.

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NOTE.—Among the rarest of the coinage of the United States Mint, are the following:

Half cents, 1793, 1796, 1802, 1811, 1831, 1836, 1840 to 1848 inclusive, 1849, (small date) 1852.

Cents, 1793, 1799, 1804, 1809.

Three cent (silver), 1854, 1855, 1873.

Half dime, 1802, (this is the rarest of all the small coins,) 1846.

Dime, 1810, 1846.

Twenty cent piece, 1877, 1878.

Quarter dollar, 1796, 1804, 1823, 1827.

Half dollar, 1794, 1796, 1797, 1815.

(Silver) Dollar, 1794, 1804, 1851, 1852, 1858.

GOLD.—Twenty dollar, 1849. In 1882, only six hundred and thirty were struck, and that date will be scarce.

Eagle, 1798, 1838.

Half Eagle, 1797, 1815, 1822, 1824, 1828.

Quarter Eagle, 1796, 1797, 1798, 1806.









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